

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 187 – SB 413

March 12, 2015

SUMMARY OF BILL: Adds county, municipal, and metropolitan governments to the list of entities that must maintain internal controls to ensure legal compliance as well as to safeguard resources against waste, loss, and unauthorized use or misappropriation.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Based on information obtained from the Comptroller of the Treasury, audits are already preformed in accordance with standards that require the state to check internal controls and compliance issues; therefore, there will be no additional costs to state government.
- The Comptroller of the Treasury also reports that local governments should be able to make use of existing resources from support agencies such as the County Technical Assistance Service (CTAS) and the Municipal Technical Assistance Service (MTAS) to become compliant with requirements for internal controls.
- Any additional workload placed on a local government entity to develop and maintain proper internal controls can be accommodated within existing resources without additional personnel or funding.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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